

OFFICE OF THE ATTORNEY GENERAL
AND MINISTRY OF JUSTICE
PROSECUTIONS DIVISION
P. O. BOX MB 60
ACCRA

**IN THE SUPERIOR COURT OF JUDICATURE
IN THE HIGH COURT OF JUSTICE
ACCRA - A.D. 2022**

File on 30-11-2022
9:40
COMMERCIAL DIVISION OF THE
HIGH COURT ACCRA

CASE NO.CR/0014/2020

THE REPUBLIC

VRS

1.WILLIAM ATO ESSIEN

2.TETTEH NETTEY

3.FITZGERALD ODONKOR

**AGREEMENT BETWEEN THE REPUBLIC AND THE 1ST
ACCUSED PERSON, WILLIAM ATO ESSIEN, PURSUANT
TO SECTION 35 OF THE COURTS ACT, 1993 (ACT 459)**

WHEREAS the Republic instituted a criminal action against the accused person on 15th October 2019 before the High Court presided over by His Lordship Eric Kyei Baffour J.A., sitting as an additional High Court judge, and charged William Ato Essien (hereinafter referred to as the 1st accused person) with offences under the Criminal Offences Act, 1960 (Act 29) and the Anti-Money Laundering Act, 2008 (Act 749);

AND WHEREAS the 1st accused person has offered to plead guilty to all the charges preferred against him and make an offer of restitution and reparation under section 35 of the Courts Act, 1993 (Act 459) and understands that he shall

change his plea from not guilty to guilty which will lead to a conviction by the court, which offer is acceptable to the Republic;

AND WHEREAS the total amount involved in the charges preferred against the 1st accused person is One Hundred and Ninety-Two Million, Five Hundred Thousand Ghana Cedis (GH¢192,500,000.00);

AND WHEREAS the record shows that a total amount of One Hundred Million Ghana Cedis (GH¢100,000,000.00) was retrieved by Capital Bank when transfers of Sixty-Five Million Ghana Cedis (GH¢65,000,000.00) and Thirty-Five Million Ghana Cedis (GH¢35,000,000.00) by the 1st accused person to Capital Bank for the purchase of shares in the Bank for Capital Africa Group were withheld by Capital Bank;

AND WHEREAS an amount of One Million, Three Hundred Thousand Ghana Cedis (GH¢1,300,000.00) was refunded by the 1st accused person to the Economic and Organised Crime Office in the course of investigations;

AND WHEREAS the 1st accused person agrees that after conviction, his offer of reparation and restitution may be accepted by the court in lieu of sentence and that this is subject to the conditions directed by the Court;

AND WHEREAS the 1st accused person agrees that a default in the payment of the reparation and restitution or a failure

to fulfil a condition imposed by the Court shall make the outstanding amount due and payable and upon failure to make the payment, the Court shall proceed to pass a custodial sentence on him;

AND WHEREAS the 1st accused person has been charged with the offences of:

- a. Conspiracy to Steal contrary to sections 23(1) and 124(1) of the Criminal Offences Act, 1960 (Act 29)
- b. Stealing contrary to section 124(1) of the Criminal Offences Act, 1960 (Act 29)
- c. Money Laundering contrary to section 1(1) of the Anti-Money Laundering Act, 2008 (Act 749)

IT IS HEREBY AGREED BY THE PARTIES AS FOLLOWS:

1. 1ST ACCUSED PERSON

- 1.1. That the 1st accused person shall change his plea from not guilty to guilty on all the charges filed against him by the Republic before this.
- 1.2. That pursuant to section 58(1) of the Banks and Specialised Deposit-Taking Institutions Act, 2016 (Act 930), the 1st accused person is prohibited from being appointed or accepting an appointment as director or key management personnel of a bank, specialised deposit taking institution or financial holding company upon the acceptance of these terms by the court.

1.3. That the 1st accused person shall pay an amount of Ninety Million Ghana Cedis (GH¢90,000,000.00) as restitution and reparation within one year from the date of conviction in the following manner:

1.1.1.1. To pay an initial deposit of Thirty Million Ghana Cedis (GH¢30,000,000.00) to the Government of Ghana on or before Thursday, 1st December 2022.

1.1.1.2. To pay the outstanding amount of Sixty Million Ghana Cedis (GH¢60,000,000.00) in three (3) instalments within one year from the date of conviction as follows:

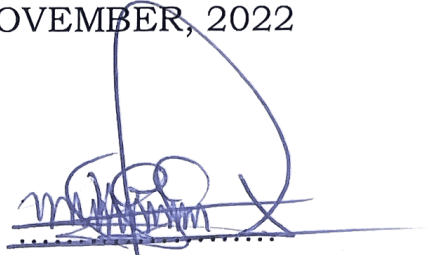
i. Twenty Million Ghana Cedis (GH¢20,000,000.00) on or before Friday, 28th April 2023.

ii. Twenty Million Ghana Cedis (GH¢20,000,000.00) on or before Thursday, 31st August 2023.

iii. Twenty Million Ghana Cedis (GH¢20,000,000.00) on or before Friday, 15th December 2023.

DATED IN ACCRA THIS 29TH DAY OF NOVEMBER, 2022

SIGNED BY:
THE 1ST ACCUSED PERSON)
WILLIAM ATO ESSIEN)

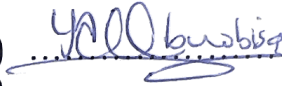


IN THE PRESENCE OF:
LAWYER FOR 1ST ACCUSED PERSON)

NAME: BAFFOUR GYANU BOMSY)
ASHIA)
SIGNATURE:)



SIGNED BY:
NAME: YVONNE ATAKORA OBUOBISA)
DIRECTOR OF PUBLIC PROSECUTIONS)
FOR: THE ATTORNEY GENERAL)



IN THE PRESENCE OF:
NAME: MARINA APPIAH OPARE)
RANK: CHIEF STATE ATTORNEY)
SIGNATURE:)



THE REGISTRAR
HIGH COURT
(GENERAL JURISDICTION)
ACCRA